

HANCOCK TOWNSHIP 2024 COMMERCIAL LAND VALUE STUDY FOR 2025 YEAR

There is only one improved property in the commercial class in Hancock Township and 4 vacant large parcels off the main road – being M 203 which runs northerly through Hancock Township . These parcels contain 12.68 acres, 35.70 acres, 50 acres and 97.58 acres in size.

Sales of typical acreage lands of this type in Hancock Township

2020	75,000	18.21 acres	= 4111 / acre
2015	160,000 + 2000 imp	162,000 60 acres	=2,700/ acre
2024	324,000 -20% water – 48,600	= 275,400/119.72 acres	= 2170/ acre
2017	328,560 -10% use	295,704 / 133.28 acres	= 2,218/ acre

The following rates were developed for use in estimating the values of these parcels.

Used \$ 4,000/ acre for parcels 5-10 acres in size

Used \$ 3,346/ acre for 12 acres

Used \$ 2,700 / acre for 35-50 acres

Used 2,200 / acre for 97 acres